

P BK 92 PG 645

STATE MS - DESOTO CO. p2

JAN 29 1 41 PM '02

THIS INSTRUMENT PREPARED BY AND
WHEN RECORDED RETURN TO:
Chasetel Real Estate Holding Company, Inc.
6655 South Lewis, Suite 200
Tulsa, Oklahoma 74136
Attn: Property Manager
918.524.5617

BK 92 PG 645
W.E. DAVIS CH. CLK.

MEMORANDUM OF SITE LEASE AGREEMENT

20th THIS MEMORANDUM OF SITE LEASE AGREEMENT ("Memorandum"), is entered into this day of January, 2002, by and between Delta Industries, Inc., a Mississippi corporation ("Lessor"), whose address is set forth below, and Chasetel Real Estate Holding Company, Inc., a Tennessee corporation ("Lessee"), whose address is set forth below.

WHEREAS, Lessor and Lessee have executed that certain Site Lease Agreement dated as of December 18, 2000, as amended by that certain First Amendment to Site Lease Agreement of even date herewith (collectively, the "Agreement"), covering certain premises and related improvements ("Premises") described on Exhibit B attached hereto and incorporated herein by this reference, on a portion of certain real property located in the City of Olive Branch, County of DeSoto, State of Mississippi, and more particularly described in Exhibit A ("Property") attached hereto and incorporated herein by this reference; and

WHEREAS, Lessor and Lessee desire to record notice of the Agreement in the Official Records of DeSoto County, Mississippi;

NOW, THEREFORE, in consideration of the foregoing, Lessor and Lessee hereby declare as follows:

1. Demise. Lessor has leased the Premises to Lessee and Lessee has leased the Premises from Lessor, subject to the terms, covenants and conditions contained in the Agreement.
2. Expiration Date. The term of the lease of the Premises under the Agreement ("Term") is scheduled to commence on or about January 1, 2001, and shall expire (5) five years thereafter, subject to Lessee's option to extend the Term pursuant to Section 3 of the Agreement for, at Lessee's election, three (3) additional terms of (5) five years each.
3. Agreement Controlling. This Memorandum is solely for the purpose of giving constructive notice of the Agreement. In the event of conflict between the terms of the Agreement and this Memorandum, the terms of the Agreement shall control. The parties intend for this Memorandum to supercede in its entirety the Memorandum of Lease previously entered into by and between the parties hereto.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum as of the date and year first written above.

LESSOR

Delta Industries, Inc.,
a Mississippi corporation

By: J. Thomas Evans, Jr.
J. Thomas Evans, Jr. Vice President

Address: P.O. Box 1292
Jackson, MS 39215-1292

LESSEE

Chasetel Real Estate Holding Company, Inc., a
Tennessee corporation

By: Bill Leonard
Bill Leonard, Regional Network Director

Address: 6655 South Lewis, Suite 200
Tulsa, Oklahoma 74136

STATE OF MISSISSIPPI
COUNTY OF Hinds

)
)

Before me, J. Thomas Evans, Jr. the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared **J. Thomas Evans, Jr.**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be Vice President of Delta Industries, Inc., the within named bargainor, a corporation, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

Witness my hand and seal, at office in Olive Branch, Mississippi this the 22nd day of January, 2002.



Tamara S. Liles

NOTARY PUBLIC

My Commission Expires: 23 November, 2003

STATE OF OKLAHOMA)
COUNTY OF TULSA)

Before me, Sandra K. Jinkens the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Bill Leonard, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be Regional Network Director of Chasetel Real Estate Holding Company, Inc., the within named bargainor, a corporation, and that he as such Regional Network Director, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Regional Network Director.

Witness my hand and seal, at office in Tulsa, Oklahoma this the 11 day of January, 2002.

Sandra K. Jinkens
NOTARY PUBLIC
My Commission Expires: 2/26/02

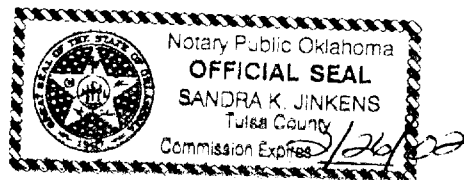


EXHIBIT A

LEGAL DESCRIPTION OF LESSOR'S PROPERTY

Exhibit A to the Memorandum of Site Lease Agreement, dated December 18, 2000, by and between Delta Industries, Inc., as Lessor, and Chasetel Real Estate Holding Company, Inc., as Lessee.

State: Mississippi

County: DeSoto

City: Olive Branch

The Property of which the Premises are a part is legally described as follows:

Lot 1, Norman One-Lot Industrial Subdivision
Section 2, Township 2 South, Range 6 West
City of Olive Branch, DeSoto County, Mississippi


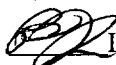
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EXHIBIT B

DESCRIPTION OF PREMISES

Exhibit B to the Memorandum of Site Lease Agreement dated January 22, 2002, by and between Delta Industries, Inc., as Lessor, and Chasetel Real Estate Holding Company, Inc., as Lessee.

State: Mississippi

County: DeSoto

City: Olive Branch

The location of the Premises within the Property together with access, ingress, egress, easements and utilities are more particularly described or depicted as follows:

Site Description Lease Parcel:

A Parcel of land being a portion of Tract 2, Lot 1, Norman One-Lot Industrial Subdivision situated in Section 2, Township 2 South, Range 6 West, City of Olive Branch, Desoto County, Mississippi as shown on plat recorded in Plat Book 54, Page 45-46 in the Chancery Clerk's Office of Desoto County, Mississippi, and being more particularly described as follows:

To locate the Point of Beginning commence a ½" iron pin found at the Northeast corner of said Norman One-Lot Industrial Subdivision; thence run S 83°28'47" W and along the North boundary of said Norman One-Lot Industrial Subdivision a distance of 85.50 feet; thence run S 06°31'13" E a distance of 16.06 feet, (L1), to the POINT OF BEGINNING of the parcel herein described; thence run S 06°31'13" E a distance of 75.00 feet, (L2); thence run N 83°28'47" E a distance of 75.00 feet, (L3); thence run N 06°31'13" W a distance of 75.00 feet, (L4); thence run S 83°28'47" W a distance of 75.00 feet, (L5), to the Point of Beginning, and containing 5,625 square feet, 0.13 acres, more or less.

Access and Utility Easement:

A 20' wide access and utility easement being a portion of Tract 2, Lot 1, Norman One-Lot Industrial Subdivision situated in Section 2, Township 2 South, Range 6 West, City of Olive Branch, Desoto County, Mississippi as shown on plat recorded in Plat Book 54, Page 45-46 in the Chancery Clerk's Office of Desoto County, Mississippi, and being more particularly described as follows:

To locate the Point of Beginning commence a ½" iron pin found at the Northeast corner of said Norman One-Lot Industrial Subdivision; thence run S 83°28'47" W and along the North boundary of said Norman One-Lot Industrial Subdivision a distance of 85.50 feet; thence run S 06°31'13" E a distance of 16.06 feet, (L1); thence run S 06°31'13" E a distance of 75.00 feet, (L2); thence run N 83°28'47" E a distance of 65.00 feet to the POINT OF BEGINNING of the centerline of a 20 foot wide access and utility easement, said easement being 10 feet in width on both sides of the centerline thereof; thence run S 05°21'12" E and on said centerline a distance of 191.33 feet, (L6); thence run S 01°05'02" W and on said centerline a distance of 179.23 feet, (L7); thence run S 02°16'37" E and on said centerline a distance of 77.25 feet, (L8), to the Point of ending on the Northern margin of an existing 75 foot ingress/egress easement, and containing 8955 square feet, 0.21 acres, more or less.

20' Utility Easement:

An Easement for Utilities across the above described Tract 2, Lot 2, Norman One-Lot Industrial Subdivision, being 20 feet wide and being more particularly described as follows:

Commencing at the Northwest corner of Section 2, Township 2 South, Range 6 West; thence due East, a distance of 1281.00 feet to a point; thence due South, a distance of 789.20 feet to a point on the East right-of-way (R.O.W.) line of Old Highway U.S. 78 (100, R.O.W.); thence along the North line of the above described subdivision, N 79°07'00" E, a distance of 923.82 feet to a found iron pin at the Northeast corner of Tract I, Lot I of said subdivision; thence continue along the North line of said subdivision N 79°07'00" E, a distance of 149.59 feet to a point; thence S 10°53'00" E, a distance of 75.00 feet to a point; thence N 79°07'00" E, a distance of 65.00 feet to the POINT OF BEGINNING of the centerline of this easement; thence S 10°53'00" E, a distance of 462.07 feet to the POINT OF ENDING of the centerline of this easement containing 0.212 acres (9,241 square feet) more or less.

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OF COMMENCEMENT LEASE PARCEL &
AND UTILITY EASEMENT, A 1/2"
N FOUND AT THE NE COR. OF THE
ONE-LOT INDUSTRIAL SUBDIVISION

originally leased

